

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 2/28/2002

	As of <u>2-28-02</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,703,729	\$ 2,619,720
INTERNATIONAL EQUITIES	899,828	802,977
DOMESTIC FIXED INCOME	3,791,333	3,893,287
INVESTED CASH (NOTE 1)	<u>1,047,508</u>	<u>1,257,727</u>
TOTAL INVESTMENTS	8,442,398	8,573,711
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	60,442	64,569
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>209</u>	<u>213</u>
TOTAL ASSETS	<u>\$ 8,503,049</u>	<u>\$ 8,638,493</u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,713	5,713
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,713	5,713
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	8,632,780	8,706,803
CASH IN DURING YEAR (NOTE 4)	225,000	250,000
CASH OUT DURING YEAR (NOTE 5)	350,000	350,000
NET INCREASE (DECREASE)	<u>(10,444)</u>	<u>25,977</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>8,497,336</u>	<u>8,632,780</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 8,503,049</u>	<u>\$ 8,638,493</u>

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State Investment Board Profit and Loss Statement For the Month Ended 2/28/2002

	Month Ended <u>2-28-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 22,676	\$ 206,302
SECURITIES LENDING INCOME	2,363	26,147
	<u>25,039</u>	<u>232,449</u>
 GAIN ON SALE OF INVESTMENTS	 32,534	 349,036
LOSS ON SALE OF INVESTMENTS	42,130	408,290
	<u>42,130</u>	<u>408,290</u>
 NET GAINS (LOSSES) INVESTMENTS	 (9,596)	 (59,254)
 INVESTMENT EXPENSES	 4,629	 14,624
SECURITIES LENDING EXPENSES	1,996	22,986
SIB ADMIN EXPENSES	67	604
	<u>67</u>	<u>604</u>
 NET INVESTMENT INCOME	 8,751	 134,981
 NET APPREC (DEPREC) MARKET VALUE	 (48,785)	 (145,173)
MISCELLANEOUS INCOME/(EXPENSE)	(35)	(252)
	<u>(35)</u>	<u>(252)</u>
 TOTAL INVESTMENT INCOME	 (40,069)	 (10,444)
	<u>(40,069)</u>	<u>(10,444)</u>
 NET INCREASE (DECREASE)	 \$ (40,069)	 \$ (10,444)
	<u><u>(40,069)</u></u>	<u><u>(10,444)</u></u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 2/28/2002

	As of <u>2/28/02</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	908,927
SMALL CAP EQUITY	1,032,319
CONVERTIBLE BONDS	<u>964,621</u>
TOTAL DOMESTIC EQUITIES	2,905,867
INTERNATIONAL EQUITY	971,670
FIXED INCOME	3,641,915
INVESTED CASH (NOTE 1)	<u>1,047,508</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$8,566,960</u></u>

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Notes To Financial Statements
February 28, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.